

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

IN RE LOOP INDUSTRIES, INC.
SECURITIES LITIGATION

Master File No. 7:20-cv-8538-NSR

Consolidated with:
Case No. 7:20-cv-9031-NSR

**STIPULATION AND [PROPOSED] ORDER CONTINUING DATE TO FILE MOTION
FOR PRELIMINARY APPROVAL OF CLASS ACTION SETTLEMENT**

Court-appointed Lead Plaintiffs Sakari Johansson and John Jay Cappa (collectively, “Lead Plaintiffs”) and Defendants Loop Industries, Inc., Daniel Solomita, and Nelson Gentiletti (collectively, “Defendants,” and together with Lead Plaintiffs, the “Parties”), hereby enter into the following stipulation and jointly request that the Court reset the date for Lead Plaintiffs to file their motion for preliminary approval of the settlement of the above-captioned action (the “Action”).

WHEREAS, on March 1, 2022, the Parties participated in a mediation and reached an agreement in principle to settle the Action in its entirety;

WHEREAS, on March 3, 2022, the Parties executed a Term Sheet, setting forth the material terms and obligations of the Parties in connection with the resolution of the Action;

WHEREAS, on March 4, 2022, the Parties informed the Court that they had reached an agreement-in-principle to settle the above-captioned securities class action (Dkt. No. 39);

WHEREAS, on March 4, 2022, the Court issued an Order providing that: (1) “the above-entitled action be and hereby is discontinued, without costs to either party, subject to reopening should the settlement not be consummated on or before May 3, 2022”; and (2) “[t]he parties are advised that if they wish the Court to retain jurisdiction in this matter for purposes of enforcing any settlement agreement, they must submit the settlement agreement to the Court within the next 60 days with a request that the agreement be ‘so ordered’ by the Court” (Dkt. No. 40);

WHEREAS, on March 14, 2022, the Parties filed a stipulation and proposed order (1) requesting that the Court retain jurisdiction of this Action and reinstate the Action; and (2) informing the Court that Plaintiffs will submit their motion for preliminary approval of the proposed class action settlement by May 3, 2022, or the Parties will submit a joint report

updating the Court at that time as to the status of the drafting of the Stipulation and Agreement of Settlement and the exhibits thereto (Dkt. No. 41);

WHEREAS, on March 15, 2022, the Court granted the Parties' requests in the March 14, 2022 stipulation and proposed order (Dkt. No. 42);

WHEREAS, the Parties have been diligently working on the Stipulation and Agreement of Settlement and exhibits thereto;

WHEREAS, there are many constituencies involved in the review and approval of the settlement terms;

NOW THEREFORE, IT IS STIPULATED AND AGREED between the undersigned Parties, by and through their respective counsel and subject to the Court's approval, as follows:

1. Lead Plaintiffs will submit their motion for preliminary approval of the proposed class action settlement by May 24, 2022, or the Parties will submit a joint report updating the Court at that time.

Respectfully submitted,

DATED: April 28, 2022

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IT IS SO ORDERED.

Dated: _____, 2022

HON. NELSON S. ROMÁN
UNITED STATES DISTRICT JUDGE